

Insights: Alerts

Key Takeaways from 2016 ACC Annual Meeting

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Kilpatrick Townsend was well represented at the recent 2016 Association of Corporate Counsel Annual Meeting in San Francisco. Takeaways from the firm's speakers include:

Effective Exit Strategies for Jointly Developed IP

Kilpatrick Townsend partner **Kandace Watson** discussed "Effective Exit Strategies for Jointly Developed IP" in a session focused on IP considerations in teaming, joint development and related agreements. Kandace and her panel provided practical tips for identifying the appropriate deal framework and structuring IP ownership and license rights to mitigate the potential pitfalls often faced with jointly developed IP. She shared:

- With 20 years of experience, including in the boardroom, she has lived and worked through many exit scenarios following joint IP development.
- Crafting contract procedures that effectively and efficiently assign ownership and license rights for joint IP is key for business partners to continue their core operations, with minimal disruption from the end of the joint relationship.
- "Put and call" provisions are one of many effective methods to accomplish this end.

Trademark Best Practices

Kilpatrick Townsend partner **Charles Hooker** participated in a panel on "Trademark Best Practices" comprised of in-house counsel from Google, Hewlett Packard, Pearson Education, and Gilead Sciences. The panel offered insights into best practices for prosecuting, maintaining, enforcing, and, if necessary, litigating over a company's trademark rights. Charles' comments focused on:

- Brand owners should carefully think through the strategy of a potential litigation before sending a cease and desist letter, including, for example, balancing the tone of the letter with language to be included to avoid the opposing party successfully filing a declaratory judgment action.
- In-house counsel can play vital roles in creating brand strength by forging strong relationships with their

business clients and working to ensure consistent trademark use, advertising, and marketing.

- In-house counsel will thank themselves in eventual litigation if they pay close attention to their companies' document retention policies well before litigation ever is filed and ensure that their business clients are aware of and follow these policies.

IP Assets on the Offensive: Arming Your IP for Corporate Strategic Battles

Kilpatrick Townsend partners **Thomas Franklin** and **Joe Petersen** participated in a panel directed to strategic use of IP in strategic corporate battles that included Chip Lutton from Nest Laboratories and Ellie Schwimmer from Live Nation Entertainment. The panel focused on implementing business strategy by assessing current IP assets and the competitive landscape before filling gaps to reduce risk as the enterprise goes forward according to executive direction.

- Joe discussed how failure to properly police trademark uses can result in a mark being declared generic and unenforceable. When your brand is so dominant that the public begins to associate it generally with the category of goods and services offered by the company, quick and aggressive action is essential to protecting the value of the brand. Joe also discussed the recent rise of copyright trolls and the steps companies can take to guard against getting drawn into expensive and time-consuming copyright litigation.
- Thomas emphasized that the success of strategic initiatives can often hinge on understanding the underlying IP to know the starting point and how to solve any issues that might leave the new direction at risk. Often patent litigation is the big fear so procuring a patent portfolio to match the opportunity through organic filings or purchase on the secondary market can ameliorate the risk of competitor suits brought on by the new business strategy.

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